



Core Equity Portfolio

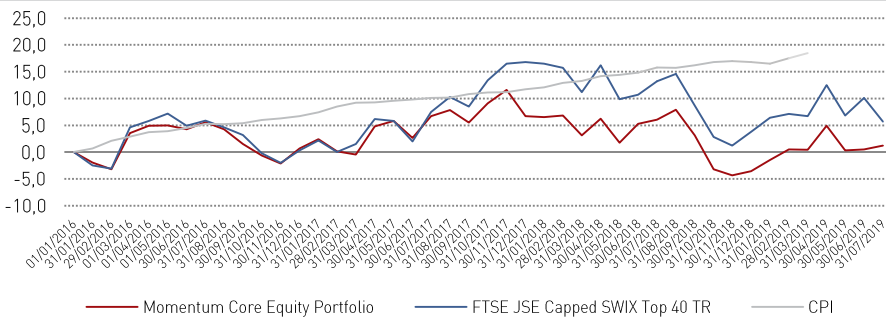
Investment Objective

This is a high conviction portfolio focused on maximising risk adjusted returns to the investors over the medium to long-term by investing in JSE listed shares. The returns of this portfolio are based on the ability of a selected portfolio of JSE All Share stocks to deliver returns in excess of inflation and the ability of the portfolio manager to identify undervalued securities and utilise timing within this asset class.

Investment Profile

- Investors who have a longer investment term and want the highest possible risk adjusted return on their invested capital.
- Value-based investors with high risk tolerance.
- Investors who understand that there are investment cycles that cause share prices to fluctuate.

Cumulative Performance



July 2019

Risk profile



Investment information

Inception date

1 January 2016

Investment manager

Momentum Securities

Stockbroker/custodian

Momentum Securities

Management fee

Max 1.25% (annual)

Minimum lump sum

R 250 000

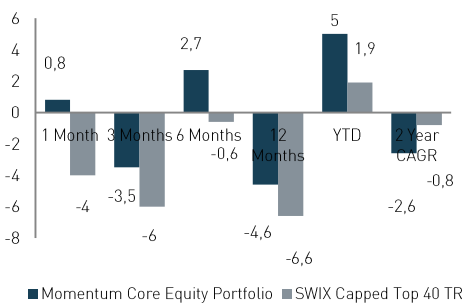
Redemption periods

3 business days

Benchmark

Capped SWIX Top 40 TR Index
Target CPI Plus 4%

Performance



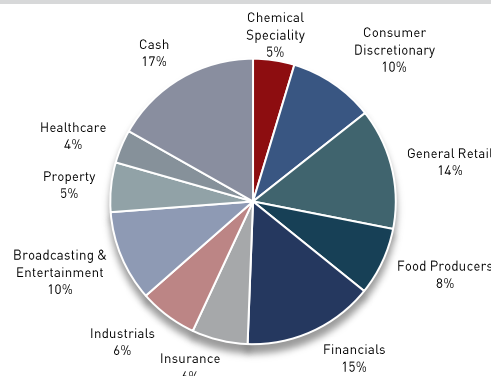
Performance

	Portfolio	Benchmark
1 Month	0,8%	-4,0%
3 Months	-3,5%	-6,0%
6 Months	2,7%	-0,6%
12 Months	-4,6%	-6,6%
YTD	5,0%	1,9%
2 Year CAGR	-2,6%	-0,8%

Top 5 Holdings

Naspers (NPN)	10,28%
Reinet (RNI)	10,04%
Anheuser-Busch (ANH)	9,69%
Bidcorp (BID)	4,66%
Dischem (DCP)	4,42%
TOTAL	39,08%

Sector Allocation



Disclaimer: Shares are generally medium- to long-term investments. The value of shares may go down as well as up and past performance is not necessarily a guide to the future.

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